



# **COUNCILMEMBER DONNA FRYE**

*CITY OF SAN DIEGO – SIXTH COUNCIL DISTRICT*

## **Press Release**

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For Immediate Release  
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### **Councilmember Frye Comments on SEC Settlement**

**San Diego, CA-** Today, City Councilmember Donna Frye released the following statement regarding the City's settlement with the Securities & Exchange Commission:

*"Today's announcement from the SEC allows the City of San Diego to continue making progress in addressing our financial disclosure problems. Our City Attorney, Mike Aguirre, and our outside counsel, Mr. Hartigan, should be commended for their work on this settlement. I also appreciate that the SEC recognized the steps taken by our city thus far.*

*However, this settlement should serve as a lesson for all of us to show that we have learned from the past and will fully disclose and address the city's financial problems. This must include, at a minimum, the costs associated with the pension deficit, unfunded needs, deferred maintenance, growth and development, debt service and employee health care.*

*I will continue working cooperatively with all involved to restore the confidence of the public and outside investors, and to make sure that our city's finances are properly disclosed."*

Frye is the Councilmember for the Sixth Council District of the City of San Diego, which includes the communities of Clairemont, Kearny Mesa, Linda Vista, Mission Bay, Mission Valley and Serra Mesa. She is currently the chair of the City Council's Natural Resources and Culture committee.

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